

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF TEXAS
EL PASO DIVISION

Clear All Fields

In Re. The Gateway Ventures, LLC

§
§
§
§

Case No. 21-30071

Debtor(s)

☐ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 12/31/2021

Petition Date: 02/02/2021

Months Pending: 11

Industry Classification: 2 3 6 2

Reporting Method: Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☒ Accounts receivable aging
- ☒ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☒ Schedule of payments to professionals
- ☒ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

x

Michael Dixon

Signature of Responsible Party

01/14/2022

Date

Michael Dixon

Printed Name of Responsible Party

01/15/20225996 OJO DE AGUA, El Paso, TX 79912

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name The Gateway Ventures, LLC

Case No. 21-30071

Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	\$14,338	
b.	Total receipts (net of transfers between accounts)	\$68,718	\$10,069,098
c.	Total disbursements (net of transfers between accounts)	\$0	\$9,410,813
d.	Cash balance end of month (a+b-c)	\$83,056	
e.	Disbursements made by third party for the benefit of the estate	\$0	\$0
f.	Total disbursements for quarterly fee calculation (c+e)	\$0	\$9,410,813

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	\$0
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$5,114
c.	Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$659,418
d.	Total current assets	\$1,026,775
e.	Total assets	\$25,526,775
f.	Postpetition payables (excluding taxes)	\$11,329,939
g.	Postpetition payables past due (excluding taxes)	\$0
h.	Postpetition taxes payable	\$0
i.	Postpetition taxes past due	\$0
j.	Total postpetition debt (f+h)	\$11,329,939
k.	Prepetition secured debt	\$618,567
l.	Prepetition priority debt	\$0
m.	Prepetition unsecured debt	\$13,122,041
n.	Total liabilities (debt) (j+k+l+m)	\$25,070,548
o.	Ending equity/net worth (e-n)	\$456,227

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$68,718	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c.	Gross profit (a-b)	\$68,718	
d.	Selling expenses	\$0	
e.	General and administrative expenses	\$0	
f.	Other expenses	\$0	
g.	Depreciation and/or amortization (not included in 4b)	\$0	
h.	Interest	\$0	
i.	Taxes (local, state, and federal)	\$0	
j.	Reorganization items	\$0	
k.	Profit (loss)	\$68,718	\$-560,807

Debtor's Name The Gateway Ventures, LLC

Case No. 21-30071

Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$0	\$28,467	\$0	\$28,467
	<i>Itemized Breakdown by Firm</i>					
Add	Firm Name	Role				
Delete i	WKPZ	Lead Counsel	\$0	\$28,467	\$0	\$28,467
Delete ii					\$0	

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$0	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
Add	Firm Name	Role				
Delete i		Lead Counsel	\$0	\$0	\$0	\$0
Delete ii					\$0	
c.	All professional fees and expenses (debtor & committees)					

Part 6: Postpetition Taxes

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b. Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c. Postpetition employer payroll taxes accrued	\$0	\$0
d. Postpetition employer payroll taxes paid	\$0	\$0
e. Postpetition property taxes paid	\$0	\$0
f. Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g. Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☒ No ☐ N/A ☐
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
 - If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
 - Casualty/property insurance? Yes ☒ No ☐
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
 - General liability insurance? Yes ☒ No ☐
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐

Debtor's Name The Gateway Ventures, LLC

Case No. 21-30071

- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|---|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
| l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? | Yes <input type="radio"/> No <input checked="" type="radio"/> | |
| m. If yes, have you made all Domestic Support Obligation payments? | Yes <input type="radio"/> No <input type="radio"/> N/A <input checked="" type="radio"/> | |

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

x Michael Dixon
 Signature of Responsible Party
 President
 Title

Michael Dixon

Printed Name of Responsible Party

01/14/2022

Date

Save

 Generate PDF for Court Filing
 and Remove Watermark

The Gateway Ventures, LLC
Statement of Cash Flows
October through December 2021

11:16 AM

01/14/22

	<u>Oct - Dec 21</u>
OPERATING ACTIVITIES	
Net Income	68,718.00
Adjustments to reconcile Net Income to net cash provided by operations:	
12500 - Work in Process:13000 - Unallocated WIP:13002 WIP - Land Develop Costs	-76,891.46
12500 - Work in Process:13000 - Unallocated WIP:13003 WIP - Soft Costs	-277,733.81
12500 - Work in Process:13000 - Unallocated WIP:13004 WIP - Construction Costs	17,824.00
12500 - Work in Process:13000 - Unallocated WIP:13005 WIP - Developer Fees	20,000.00
Funds Held in Escrow	188,681.80
14000 - Intercompany Transfers	138,306.20
14000 - Intercompany Transfers:14001 - Due To/From PDG Prestig	-25,044.93
Accounts Payable	274,891.31
Legalist Dip Fund I:Accrued Interest	394,671.50
Legalist Dip Fund I:Accrued Fees	-3,117.00
Legal Settlement	-1,780,000.00
Net cash provided by Operating Activities	-1,059,694.39
INVESTING ACTIVITIES	
15000 - Stabilized Assets:15001 - Gateway Stabilized Valu	-12,117,921.68
Net cash provided by Investing Activities	-12,117,921.68
FINANCING ACTIVITIES	
22000 - Other Loans:22001 - Kabbage PPP Loan	-68,718.00
31000-Stabilized Value AboveWIP:31001 - The Gateway Ventures	11,444,571.32
32000 - Member Contributions:32001 - PDG Prestige Inc. 100%	2,310,026.89
32000 - Member Contributions:32001 - PDG Prestige Inc. 100%:Sam Contribution	-111,000.00
32000 - Member Contributions:32002 - West Star Investors 7%	-418,912.49
34000 - Member Draws:34001 - PDG Prestige	-1,500.00
Net cash provided by Financing Activities	13,154,467.72
Net cash increase for period	-23,148.35
Cash at beginning of period	14,338.05
Cash at end of period	<u><u>-8,810.30</u></u>

Gateway Ventures, LLC

MOR Qtr 4 2021

Statement (Part 2: item C. Inventory)

Case Number: 21-30071**Case Name: The Gateway Ventures, LLC****Reporting Period: Quarter 4 2021****Statement 1 - Part 2: Assets and Liabilities Status, Item c., Inventory - Other**

Other Current Assets:

12500 - Work in Process

13000 - Unallocated WIP

13002 WIP - Land Develop Costs \$ 122,291.46

13003 WIP - Soft Costs \$ 537,126.79

13004 WIP - Construction Costs

13005 WIP - Developer Fees

Total 13000 - Unallocated WIP \$ 659,418.25

Explanation: In the field of development, all cost of the project are held on the Companies Balance sheet under differently categories of unallocated WIP, these include:

13001 WIP - Land and Lot Costs - This will have the raw cost of the land or property

13002 - Land Develop Cost - This will have the cost of developing the land it's self for example: clearing, leveling, etc.

13003 WIP - Soft Costs - this section has the cost for legal, engineering, advertising, all none hard project costs.

13004 WIP - Construction Costs - this is the cost of constructing the buildings.

13005 WIP - Developer Costs - These are the costs for the onsite management and or outside developer Partner.

Every 6 months the unallocated WIP is Cleared out and deducted from the stabilized value of the property, this is why you don't see the original cost of the land or any other costs that were moved to the stabilized value.. When the property or a piece of the property is sold the amount of these costs are allocated as costs of good on the income statement. If a portion is sold then the costs are allocated to the portion sold. Therefore the income or loss is not realized until the project or development is sold. The WIP above has not been cleared to the stabilized value yet, this is why it is still listed, and changes in the balance effect the Cash flow statement.

11:17 AM

The Gateway Ventures, LLC

Balance Sheet

As of December 31, 2021

01/14/22

Accrual Basis

	Dec 31, 21	Sep 30, 21	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
The Gateway Ventures - Chase	-8,810.30	14,338.05	-23,148.35
Total Checking/Savings	-8,810.30	14,338.05	-23,148.35
Accounts Receivable			
Accounts Receivable	5,114.46	5,114.46	0.00
Total Accounts Receivable	5,114.46	5,114.46	0.00
Other Current Assets			
Legalist Loan Interest Reserve	9,500.00	9,500.00	0.00
12500 - Work in Process			
13000 - Unallocated WIP			
13002 WIP - Land Develop Costs	122,291.46	45,400.00	76,891.46
13003 WIP - Soft Costs	537,126.79	259,392.98	277,733.81
13004 WIP - Construction Costs	0.00	17,824.00	-17,824.00
13005 WIP - Developer Fees	0.00	20,000.00	-20,000.00
Total 13000 - Unallocated WIP	659,418.25	342,616.98	316,801.27
Total 12500 - Work in Process	659,418.25	342,616.98	316,801.27
Funds Held in Escrow	47,025.20	235,707.00	-188,681.80
14000 - Intercompany Transfers			
14001 - Due To/From PDG Prestig	139,279.93	114,235.00	25,044.93
14000 - Intercompany Transfers - Other	175,247.80	313,554.00	-138,306.20
Total 14000 - Intercompany Transfers	314,527.73	427,789.00	-113,261.27
Total Other Current Assets	1,030,471.18	1,015,612.98	14,858.20
Total Current Assets	1,026,775.34	1,035,065.49	-8,290.15
Other Assets			
15000 - Stabilized Assets			
15001 - Gateway Stabilized Valu	24,500,000.00	12,382,078.32	12,117,921.68
Total 15000 - Stabilized Assets	24,500,000.00	12,382,078.32	12,117,921.68
Total Other Assets	24,500,000.00	12,382,078.32	12,117,921.68
TOTAL ASSETS	25,526,775.34	13,417,143.81	12,109,631.53
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,107,221.73	832,330.42	274,891.31
Total Accounts Payable	1,107,221.73	832,330.42	274,891.31
Other Current Liabilities			
Legalist Dip Fund I			
Legalist Dip Fund I - Loan	10,000,000.00	10,000,000.00	0.00
Accrued Interest	520,665.36	125,993.86	394,671.50
Accrued Fees	534,383.00	537,500.00	-3,117.00
Total Legalist Dip Fund I	11,055,048.36	10,663,493.86	391,554.50
Legal Settlement	0.00	1,780,000.00	-1,780,000.00
Total Other Current Liabilities	11,055,048.36	12,443,493.86	-1,388,445.50
Total Current Liabilities	12,162,270.09	13,275,824.28	-1,113,554.19

11:17 AM

The Gateway Ventures, LLC

Balance Sheet

01/14/22

Accrual Basis

As of December 31, 2021

	Dec 31, 21	Sep 30, 21	\$ Change
Long Term Liabilities			
22000 - Other Loans			
22001 - Kabbage PPP Loan	0.00	68,718.00	-68,718.00
Total 22000 - Other Loans	0.00	68,718.00	-68,718.00
Total Long Term Liabilities	0.00	68,718.00	-68,718.00
Total Liabilities	12,162,270.09	13,344,542.28	-1,182,272.19
Equity			
31000-Stabilized Value AboveWIP			
31001 - The Gateway Ventures	12,908,278.02	1,463,706.70	11,444,571.32
Total 31000-Stabilized Value AboveWIP	12,908,278.02	1,463,706.70	11,444,571.32
32000 - Member Contributions			
32001 - PDG Prestige Inc. 100%			
Sam Contribution	0.00	111,000.00	-111,000.00
32001 - PDG Prestige Inc. 100% - Other	3,312,980.10	1,002,953.21	2,310,026.89
Total 32001 - PDG Prestige Inc. 100%	3,312,980.10	1,113,953.21	2,199,026.89
32002 - West Star Investors 7%	85,691.00	504,603.49	-418,912.49
Total 32000 - Member Contributions	3,398,671.10	1,618,556.70	1,780,114.40
34000 - Member Draws			
34001 - PDG Prestige	-1,917,254.72	-1,915,754.72	-1,500.00
Total 34000 - Member Draws	-1,917,254.72	-1,915,754.72	-1,500.00
Retained Earnings	-246,565.53	-246,565.53	0.00
Net Income	-778,623.62	-847,341.62	68,718.00
Total Equity	13,364,505.25	72,601.53	13,291,903.72
TOTAL LIABILITIES & EQUITY	25,526,775.34	13,417,143.81	12,109,631.53

11:18 AM

The Gateway Ventures, LLC

01/14/22

Profit & Loss

Accrual Basis

October through December 2021

	Oct - Dec 21	Jul - Sep 21	\$ Change
Ordinary Income/Expense			
Income			
Debt Forgiveness PPP Loan	68,718.00	0.00	68,718.00
Total Income	68,718.00	0.00	68,718.00
Gross Profit	68,718.00	0.00	68,718.00
Expense			
Legal	0.00	104,727.74	-104,727.74
Payroll Expenses			
Management Fees	0.00	25,000.00	-25,000.00
Total Payroll Expenses	0.00	25,000.00	-25,000.00
Professional Fees	0.00	3,200.00	-3,200.00
Total Expense	0.00	132,927.74	-132,927.74
Net Ordinary Income	68,718.00	-132,927.74	201,645.74
Net Income	68,718.00	-132,927.74	201,645.74

11:18 AM

01/14/22

The Gateway Ventures, LLC

A/R Aging Summary

As of December 31, 2021

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
330-The Gateway	0.00	0.00	0.00	0.00	5,114.46	5,114.46
TOTAL	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>5,114.46</u>	<u>5,114.46</u>

Case Number: 21-30071
Case Name: Gateway Ventures,
Reporting Period: Quarter 4 2021

SCHEDULE OF POST-PETITION LIABILITIES

	FILING DATE*	MONTH
	2/2/2021	Qtr 4 2021
TRADE ACCOUNTS PAYABLE	0.00	274,891.13
TAXPAYABLE:		
Federal Payroll Taxes		
State Payroll & Sales		
Ad Valorem Taxes		
Other Taxes		
TOTAL TAXES PAYABLE	0.00	0.00
SECURED DEBT POST-PETITION		
Legalist DIP Loan		10,000,000.00
Legalist Accrued Interest		520,665.36
Legalist Accrued Fees		534,383.00
HD Lending Loan		
ACCRUED INTERST PAYABLE - HD Lending Loan		
*ACCRUED PROFESSIONAL FEES: HD Lending		
OTHER ACCRUED LIABILITIES:		
- Stabilized Value Gateway Ventures	0.00	
Member Draws - PDG Prestige 93%		0.00
Member Draws - West Star Investors 7%		0.00
TOTAL POST-PETITION LIABILITIES (MOR-3)	0.00	11,329,939.49

5:21 PM
11/17/21

The Gateway Ventures, LLC
Reconciliation Summary
The Gateway Ventures - Chase, Period Ending 10/31/2021

	Oct 31, 21
Beginning Balance	14,338.05
Cleared Transactions	
Checks and Payments - 2 items	-12,500.00
Total Cleared Transactions	-12,500.00
Cleared Balance	<u>1,838.05</u>
Uncleared Transactions	
Checks and Payments - 1 item	-75,503.94
Total Uncleared Transactions	-75,503.94
Register Balance as of 10/31/2021	<u><u>-73,665.89</u></u>
Ending Balance	-73,665.89



JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 - 2051

October 01, 2021 through October 29, 2021

Account Number: **REDACTED**

REDACTED

THE GATEWAY VENTURES, LLC
780 N RESLER DR STE B
EL PASO TX 79912

CUSTOMER SERVICE INFORMATION

Web site: www.Chase.com
Service Center: **1-877-425-8100**
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

REDACTED

CHECKING SUMMARY

Chase Platinum Business Checking

	INSTANCES	AMOUNT
Beginning Balance		\$14,338.05
Electronic Withdrawals	2	-12,500.00
Ending Balance	2	\$1,838.05

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account – please refer to your Deposit Account Agreement for more information.

ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
10/05	10/05 Online Transfer To Chk ...5229 Transaction#: 12736557561	\$11,000.00
10/12	10/11 Online Transfer To Chk ...1709 Transaction#: 12777042558	1,500.00
Total Electronic Withdrawals		\$12,500.00

DAILY ENDING BALANCE

DATE	AMOUNT
10/05	\$3,338.05
10/12	1,838.05

SERVICE CHARGE SUMMARY

Monthly Service Fee	\$0.00
Other Service Charges	\$0.00
Total Service Charges	\$0.00



October 01, 2021 through October 29, 2021

Account Number: **REDACTED**

SERVICE CHARGE SUMMARY *(continued)*

As an added benefit of your Chase Private Client Checking account, you can avoid a monthly service fee on your Chase Platinum Business Checking account in the future by maintaining an average ledger balance of \$50,000.00 or more in business deposits and investments.

See your Account Rules and Regulations or stop in to see a banker today to find out more.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call us at 1-866-564-2262 or write us at the address on the front of this statement (non-personal accounts contact Customer Service) immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

For personal accounts only: We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC



JPMorgan Chase Bank, N.A. Member FDIC

3:42 PM

12/20/21

The Gateway Ventures, LLC
Reconciliation Summary
The Gateway Ventures - Chase, Period Ending 11/30/2021

	<u>Nov 30, 21</u>
Beginning Balance	1,838.05
Cleared Balance	1,838.05
Uncleared Transactions	
Checks and Payments - 1 item	<u>-8,816.55</u>
Total Uncleared Transactions	<u>-8,816.55</u>
Register Balance as of 11/30/2021	<u><u>-6,978.50</u></u>
Ending Balance	-6,978.50



JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 - 2051

October 30, 2021 through November 30, 2021

Account Number: **REDACTED**

00004348 DRE 201 142 33721 NNNNNNNNNN T 1 000000000 D2 0000

THE GATEWAY VENTURES, LLC
780 N RESLER DR STE B
EL PASO TX 79912

CUSTOMER SERVICE INFORMATION

Web site: www.Chase.com
Service Center: **1-877-425-8100**
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

REDACTED

Good news — we've made two changes to help simplify how overdraft fees work.

We'll no longer charge:

1. Returned Item Fees when items are declined or returned unpaid because you don't have a sufficient balance in your account.
2. Insufficient Funds Fees when your account balance is overdrawn by \$50 or less at the end of the business day. If you overdraw your account by more than that, we'll charge a \$34 Insufficient Funds Fee per item, beginning with the first item that overdraws your account balance by more than \$50 (maximum of 6 fees per business day, up to \$204).

We pay overdrafts at our discretion so we don't guarantee that we will always pay any type of transaction. As a reminder, overdraft services are only available for qualifying checking accounts. For additional information, please visit chase.com/overdraft.

CHECKING SUMMARY

Chase Platinum Business Checking

	INSTANCES	AMOUNT
Beginning Balance		\$1,838.05
Ending Balance	0	\$1,838.05

There has been no activity on your account during this statement period. You may not receive a statement through the mail in the future if there is no activity on your account. You can always view your account activity and statement by logging on to your account through chase.com. If you have questions, please call us at the number on this statement.

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account — please refer to your Deposit Account Agreement for more information.



October 30, 2021 through November 30, 2021

Account Number: **REDACTED**

SERVICE CHARGE SUMMARY

Monthly Service Fee	\$0.00
Other Service Charges	\$0.00
Total Service Charges	\$0.00

As an added benefit of your Chase Private Client Checking account, you can avoid a monthly service fee on your Chase Platinum Business Checking account in the future by maintaining an average ledger balance of \$50,000.00 or more in business deposits and investments.

See your Account Rules and Regulations or stop in to see a banker today to find out more.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call us at 1-866-564-2262 or write us at the address on the front of this statement (non-personal accounts contact Customer Service) immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

For personal accounts only: We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC



JPMorgan Chase Bank, N.A. Member FDIC

11:15 AM

01/13/22

The Gateway Ventures, LLC
Reconciliation Summary
The Gateway Ventures - Chase, Period Ending 12/31/2021

	Dec 31, 21
Beginning Balance	1,838.05
Cleared Transactions	
Checks and Payments - 2 items	-28,650.00
Deposits and Credits - 1 item	26,818.20
Total Cleared Transactions	-1,831.80
Cleared Balance	<u>6.25</u>
Uncleared Transactions	
Checks and Payments - 1 item	-8,816.55
Total Uncleared Transactions	-8,816.55
Register Balance as of 12/31/2021	<u>-8,810.30</u>
Ending Balance	-8,810.30



JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 - 2051

December 01, 2021 through December 31, 2021

Account Number: **REDACTED**

REDACTED

THE GATEWAY VENTURES, LLC
780 N RESLER DR STE B
EL PASO TX 79912

CUSTOMER SERVICE INFORMATION

Web site: **www.Chase.com**
Service Center: **1-877-425-8100**
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

REDACTED

CHECKING SUMMARY

Chase Platinum Business Checking

	INSTANCES	AMOUNT
Beginning Balance		\$1,838.05
Deposits and Additions	1	26,818.20
Electronic Withdrawals	2	-28,650.00
Ending Balance	3	\$6.25

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account – please refer to your Deposit Account Agreement for more information.

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
12/02	Fedwire Credit Via: Zions Bancorporation N.A./113011258 B/O: Weyer Kaplan Pulaski And Zuber PC USA 77046 Ref: Chase Nyc/Ctr/Bnf=The Gateway Ventures, LLC El Paso TX 79912-7196 REDACTED Rfb=O/B Amegy Bank Imad: REDACTED Trn: REDACTED	\$26,818.20
Total Deposits and Additions		\$26,818.20

ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
12/03	12/03 Online Transfer To Chk ...5229 Transaction#: 13156183183	\$28,500.00
12/29	12/29 Online Transfer To Chk ...5229 Transaction#: 13334764375	150.00
Total Electronic Withdrawals		\$28,650.00

DAILY ENDING BALANCE

DATE	AMOUNT
12/02	\$28,656.25
12/03	156.25
12/29	6.25



December 01, 2021 through December 31, 2021

Account Number: **REDACTED**

SERVICE CHARGE SUMMARY

Monthly Service Fee	\$0.00
Other Service Charges	\$0.00
Total Service Charges	\$0.00

As an added benefit of your Chase Private Client Checking account, you can avoid a monthly service fee on your Chase Platinum Business Checking account in the future by maintaining an average ledger balance of \$50,000.00 or more in business deposits and investments.

See your Account Rules and Regulations or stop in to see a banker today to find out more.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call us at 1-866-564-2262 or write us at the address on the front of this statement (non-personal accounts contact Customer Service) immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

For personal accounts only: We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC



JPMorgan Chase Bank, N.A. Member FDIC